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> Statement of the Seaboard and Roanoke Railroad

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STATEMENT

IN REFERENCE TO THE

SEABOARD AND ROANOKE RAILROAD.

BOSTON:
PRINTED BY BEALS & GREENE.
1847.

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SEABOARD AND ROANOKE RAILROAD.

The Portsmouth and Roanoke Railroad, now to be called the Seaboard and Roanoke Railroad, is about seventy-seven miles in length, extending from Portsmouth, Virginia, (opposite Norfolk,) to Weldon, North Carolina, and its original cost, according to the Treasurer's report made to the board of public works of Virginia, Oct. 30, 1841, was \$1,224,408 69.

At Weldon it intersects the "Wilmington and Raleigh Railroad," extending thence to Wilmington, North Carolina, a distance of about one hundred and eighty miles. At the same point it also intersects the Petersburg Railroad, running from Weldon to Petersburg, and thence with the Richmond and Fredericksburg roads, to the Potomac river.

The legislature of North Carolina, at its last session, granted a charter for the purpose of reviving the western end of the Portsmouth and Roanoke Railroad within the limits of that state, under the name of the Roanoke Railroad Company, and authorizing the new company to extend their road to intersect the "Raleigh and Gaston Railroad" at Gaston, which will require some thirteen miles extension over a favorable country, at an estimated cost of ten thousand dollars per mile. When this junction shall have been effected, the Seaboard and Roanoke Railroad and the Roanoke Railroad which embrace the road from Portsmouth to Gaston, and which is intended to be, in fact, one company, (and in form, so soon as the charters can be legally united,) will command, in a great measure, the two great lines, the upper and the lower lines of sonthern travel, and cannot fail, from its very superior natural advantages, with its termination at one

of the best and most central seaports of the Union to control the trade, not only of the Wilmington and Raleigh, and Raleigh and Gaston roads, with the contemplated extension of the latter road to Camden, South Carolina, but of the extensive and fertile valley of the Roanoke, extending far into Virginia; in fact commanding at Weldon the whole business which centres there from the upper country, and from some four hundred and thirty miles of railway now in active operation, which have cost for their construction, in the aggregate, about five millions of dollars.

The superstructure of the Seaboard and Roanoke Railroad is defective, and the estimates hereinafter given comprise the cost of a new superstructure for the whole road to Weldon, with its extension to Gaston, to be laid with the T rail of the best pattern of fifty pounds to the yard; the requisite turnouts, depot houses, water stations, woodsheds, new locomotives, passenger, freight and gravel cars, &c., &c., to do with dispatch all the business which may be brought upon the road.

These estimates are made by T. J. Carter, an engineer of sound judgment, of practical experience, and of high reputation in his profession, after a careful personal examination of the route, and upon mature calculations, and it is not doubted, that they will cover the actual cost.

The rebuilding and equiping of the road to Weldon may be completed in season for the spring travel and business, and its extension to Gaston, in a short time later; and this can be done, it is believed without serious interruption to the present business of the road, which amounts to nearly forty thousand dollars per annum, on that portion of the road now in operation.

The charter of the Seaboard and Roanoke Railroad granted by the state of Virginia, at its last session, embracing the road to the North Carolina line, authorizes a capital of six hundred thousand dollars. The Roanoke Railroad charter granted by North Carolina, embracing the road from the Virginia line to Weldon, with the right of extending it to Gaston, allows a capital of four hundred thousand dollars.

Authority to unite legally the two corporations into one, can doubtless be obtained by future legislation, as the work is one looked upon with great favor by both states.

All the rights, franchises, depots, buildings, a valuable wharf at Portsmouth, with a large brick freight-house, the machine shop, with a good

steam engine for working the same, the present equipment of the road, including six locomotives, (four in good running order,) several passenger and freight cars, together with all the other lands and property of the corporations from Portsmouth to Weldon, including the large brick merchandize depot at the latter place, and embracing the costly bridge with stone piers over the Roanoke river at Weldon, can be secured to the new company, now proposed to be formed under the charters of the Seaboard and Roanoke, and Roanoke Railroad companies before mentioned, for the sum of \$200,000, and which is embraced in the report and estimates of Mr Carter, of the cost of rebuilding and extending the road.

MR. CARTER'S REPORT.

Boston, June 15, 1847.

Hon. David Henshaw and William Ward, Esq.

Gentlemen—In accordance with your request, I have made an examination of the condition of the Portsmouth and Roanoke Railroad, and herewith submit the results with an estimate of the cost of rebuilding the road in a permanent manner, and furnishing the road for operation.

The road now constructed commences at Portsmouth, opposite Norfolk, Virginia, thence passing through Norfolk, Nansemond, Isle of Wight and Southampton counties in Virginia, thence to Weldon in North Carolina.

The most important villages on this line of road are Suffolk, Carsville, Franklin, and Newsomes, Virginia; Margarettsville, Garysburgh and Weldon, North Carolina.

The general character of the country is very feasible for the construction and operation of a railroad at a reasonable expense. The road is favorably located, with long straight lines, and very little curvature, of large radius with easy gradients, which renders it capable of transporting large freights, and at high rates of speed, at comparatively light expense.

The present road was commenced in 1832, completed for operation to Suffolk in 1834; the superstructure laid from there to Garysburgh, 1834 and 1835, and in operation to that place in 1836, and the whole finished to Weldon for operation in 1837. The features of the country not requiring extensive excavations or embankments the grading of the road bed is very light; yet at some points on the line over low lands and small streams,

there was constructed some trestle bridges of a cheap and perishable nature to save cost of embankment, which will require rebuilding or extensive repairs.

The necessary bridging over the rivers is quite limited, consisting of a lattice and truss superstructure upon woodpiers and abutments, excepting the Roanoke bridge, which is upon stone piers and abutments of a good quality of masonry. The other principal streams crossed are a branch of the Nansemond, Blackwater, Nottaway and Meherrin rivers, which require truss bridges.

In the following estimate is included the rebuilding of some of those bridges, and permanent repairs of others, and at several points, in cases where material of a quality easy to be removed is at hand, for an embankment in place of the present wood bridging, excepting only a space sufficient for the flow of the streams.

There are some cuts on the line which require widening and ditching, and the material excavated may be deposited in the embankments when wanted, at small extra expense, and thereby make the road more permanent and less expensive to be kept in repair after rebuilding.

The present superstructure, upon twenty-five miles of the road, consists of rails seven by five inches, upon oak, chinquepin and cyprus sills, eight feet long, from ten to fourteen inches in diameter, hewn on the under side, placed four feet apart. The iron on this portion is the flat bar five-eights by two and a quarter inches; upon the remainder of the road the superstructure is similar, excepting the iron, which is one-half by two-inches.

From the length of time used, quality of materials and mode of repairs, it is now much decayed, and the iron much broken. The trains make their regular trips at present to the fifty-four mile post from Portsmouth.

I have calculated in the estimate for removing the present track, preparing the road for a new superstructure with sleepers seven feet long, six inches thick, hewn on two sides of six inches face, to be placed two and one-half feet apart, with iron rails of the improved H pattern, fifty pounds per yard, with chairs at the joints, spiked to the sleepers. For convenience I have made four divisions of the road in the following estimate, the first three being in Virginia, and the fourth in North Carolina, as follows:—

| Estimate of Cost for Repairing the Road. | |
|--|---|
| 1st division—From Portsmouth to Suffolk, 17:30 miles. | |
| | |
| | |
| Repairs on landing bridge, 2,200 "" small bridges, 400 | |
| | |
| Road crossings, 12, at \$8, 96 | #0 OOC |
| | \$3,096 |
| | |
| 2d division—From Suffolk to Nottaway river, 24.23 miles. | |
| Excavation and embankment, 12,000 yds at 12c, \$1,440 | |
| Repairs on Blackwater bridge, - 1,800 | |
| " "Nottaway " 1,200 | |
| " small bridges, 900 | |
| Road crossings, 27, at \$8, 216 | |
| reductionsings, 21, at 40, | \$5,556 |
| | ф 0,000 |
| 3d division—From Nottaway to Meherrin river, 19:60 miles | · . |
| Excavation and embankment, 64,200 yds at 12c, \$7,904 | |
| Repairs of Meherrin bridge, 2,400 | |
| " "small bridges, 600 | |
| | |
| Road crossings, 22, at \$8, 176 | Ø11 000 |
| | \$11,080 |
| 4th division—From Meherrin to Welden, 17.68 miles. | |
| Excavation and embankment, 16,400 yds at 15c, \$2,460 | |
| Repairs on Roanoke bridge, 4,500 | |
| " "Petersburgh R. R. bridge, - 350 | |
| " " small bridge, 1,600 | |
| Road crossings, 17, at \$8, 136 | |
| toda crossings, 11, at 40, 130 | \$9,046 |
| | φυ,040 |
| Pagratulation | |
| Recapitulation. | |
| 1st division—From Portsmouth to Suffolk, \$3,096 | |
| 2d " Suffolk to Nottaway, 5,556 | |
| 3d " Nottaway to Meherrin, 11,080 | |
| 4th " Meherrin to Weldon, 9,046 | |
| and through | \$28,778 |
| Estimate of One Mile of Superstructure. | - |
| Distinute of One state of Superstructure. | |
| Iron rails, H pattern, 50 lbs. per yd, 78 4-7 | |
| tons, at \$70, \$5,500 | |
| Chairs for joints of rails, 528 at 50 cts., - 264 | |
| Spikes, 3700 lbs., at 5 cts 185 | |
| Sleepers, oak and chinquepin, 2112, at 25 cts. 528 | |
| Laying superstructure, 240 | |
| Transportation and distribution of materials, 158 | |
| | \$6,875 |
| | n - y - · · · |
| | |
| Cost of Furnishing Road. | |
| A locomotives at \$6,500 mag. 000 | |
| 4 locomotives, at \$6,500, \$26,000 | |
| 4 passenger cars, at \$1,800, 7,200 | |
| 30 eight wheeled freight cars, covered, at \$500, 15,000 | |
| platform, at wood, blood | |
| 20 gravel cars, at \$250, 5,000 | |
| 8 hand " and tools, at \$100, 800 | * |
| | \$63,000 |

Summary.

| Repairs of road and bridging, | , - | \$28,778 |
|---------------------------------|---------------|-------------|
| Superstructure, 77 miles, at \$ | | 529,375 |
| Equipment of road, - | | 63,000 |
| Turnouts, switches and fixtur | res, - | 8,500 |
| Turntables, | | 3,600 |
| Depots, lands, buildings, incli | uding repairs | , 20,000 |
| Interest account during const | ruction, | 25,000 |
| Engineeing, incidental and co | ontingencies, | 5,000 |
| Cost of road, | | 200,000 |
| | | |
| | | \$883,253 |
| Deduct for old iron now laid | i, | - 20,000 |
| | | |

I have also examined the route for the proposed Roanoke Railroad from Weldon to Gaston; connecting the Portsmouth and Roanoke, and Gaston and Raleigh Railroads, and also the Wilmington and Roanoke, and Petersburgh Railroads.

The country presents a remarkably feasible line for a railroad, it being very smooth and level, and no streams of much magnitude, which will render the cost of construction very small. It may be located with a large portion of straight line and easy grades. Having only made a reconnoisance, without the aid of instrumental surveys and profiles, I think that a good road may be built, with a superstructure similar to that proposed in the foregoing estimate, at a cost from \$10,000 to \$12,000 per mile. The distance will be from twelve to fourteen miles, depending upon the point of intersection with the Raleigh and Gaston Railroad.

Respectfully submitted by your servant,

T. J. CARTER, Civil Engineer.

Total estimated cost of the road relaid from Portsmouth to Weldon, and extended to Gaston, and with the superstructure and equipments as before detailed, say - \$1,000,000 00.

Estimated Business of the Road.

| PASSENGERS | • | | | | | |
|------------------------|-------------|-----------|--------|-------|------|-----|
| Estimated passengers | between | Gaston | and | Port | smou | th, |
| 10 daily, at \$3,50, | | - | - | - | \$35 | 00 |
| Do. do. between Weld | don and Po | ortsmout | h, inc | lud- | | |
| ing all-way travel, an | d calling t | he whole | equa | al to | | |
| 30 through passenger | s, each wa | y, is 60, | at \$3 | , | 180 | 00 |

This estimate gives for 12 months, at (daily) \$215 00-\$78,475 00

\$166,975 00

FREIGHT.

Estimated as follows:

| Une million staves, | | \$7,000 | |
|------------------------------------|--------|----------|------------|
| 500,000 bush. corn, at 6c., | | - 30,000 | |
| 6000 bales cotton, at 831c., - | | 5,000 | |
| 3000 tons manufactured tobacco, at | \$3, - | - 9,000 | |
| 5000 bbls flour, at 30c., | | 1,500 | |
| Pine cordwood and ship-timber, | | - 15,000 | |
| Naval stores, | | 2,500 | |
| Upfreight, 3500 tons, | | - 10,500 | |
| | | | 80,500 00 |
| | | | 158,975 00 |
| Local mail, | | | 8,000 00 |

The estimated permanent expenses of the road are as follows, viz.:

Total receipts,

| 16 | overseers for road repairs to Weldon, at \$1 per day ea., \$1,460 00 common hands for do, \$10 per month, say 1,920 00 |
|----|--|
| 1 | president and general superintendent, 2,000 00 |
| | treasurer, 800 00 |
| 1 | clerk of the corporation, 500 00 |
| 3 | depot agents at Weldon and Portsmouth, 1,800 00 |
| | other do. along the line, say 2,000 00 |
| 34 | 10,560 00 |
| | In Workshops. |

| 4 | finishers, at \$1 50 per day | | - | | - \$6 00 |
|---|------------------------------|---|---|---|----------|
| 3 | blacksmiths, at \$1 50, | - | | - | - 4 50 |
| 3 | helpers, at 50c | | ~ | | - 1 50 |
| 8 | carpenters, at \$1 25, - | - | | _ | - 10 00 |
| | laborers, at 75c., | | _ | | - 1 50 |
| 3 | yard hands, at 50c., - | - | | _ | 1 50 |
| | | | | | |

hands-for 313 days' work yearly, \$25 00 per day, is 7,825 00

57 hands. Carried forward, - -

| 57 hands brought from the preceding | page | , - | - | - | \$18,385 00 |
|--|-------|--------|-------------|---------|------------------------|
| Train Expenses. | | | | | |
| For each train, viz. : | | # = | ~- | | |
| 1 engineer, 2 train hands, at 75c., | | | 75 50 | | |
| 1 train conductor, | - | - 1 | 12 | | |
| 4 — 1 ³ / ₄ cords wood per trip, say | | | 75 45 | | |
| Say 2 passenger trains and 2 | freig | ht — | | | 0.400.00 |
| equal to 4 trains daily, for 36 Add for contingencies, - | o day | s, \$6 | 57 per - | trip, i | s 9,582 20 2,032 80 |
| | | | | | |
| 61 hands—total yearly expenses, estin | nated | at | - | - | \$30,000 00 |
| | | | | | |

TOTAL RECAPITULATION.

| Total yearly estimated receipts, | | - | _ | - | \$166,975 00 |
|-----------------------------------|------|-----|-------|----------|--------------|
| Total yearly do expenses, | , as | s a | bove, | \$30,000 | |
| Add to the above estimate, to cov | er | all | pos- | | |
| sible contingencies, | | - | | | |
| Interest on the capital, | | _ | - | 60,000 | |
| • 1 | | | | · | 97 500 00 |

Surplus, (equal to a 13 per cent. stock,) \$69,475 00

The business here estimated is only for that which it is believed will come upon the road under the existing state of the roads beyond, and without reference to their improvement or extension.

Should the Wilmington road, and the Raleigh and Gaston roads be rebuilt with a heavy rail so as to enable them to carry passengers with greater speed, and transport freight with more certainty than at present, their business, and consequently the business of the Seaboard and Roanoke road, which will be the trunk road, will be greatly increased; and these improvements must be made within comparatively a short period. Should these roads be extended to unite with the South Carolina roads so as to command the whole of the southern travel, as is now contemplated, they must, we think, more than double the business here estimated, which would come over the Seaboard and Roanoke Railroad. A charter is granted, and a company already organized, for extending the road from Wilmington to intersect the Charleston and Augusta (Georgia) Railroad at some convenient point, and it is the general belief in Carolina that it will be speedily completed. Preliminary measures are in active progress for extending the upper line from Raleigh to Camden, South Carolina, in which the Georgia roads, and the Raleigh and Gaston road, as well as the citizens along the line are taking an active interest. The route is represented as extremely favorable, and the whole line may be built with a T rail superstructure and fully equipped for an expense, as is estimated, of not exceeding ten thousand dollars per mile.

Mr. Hollister, the President of the Raleigh and Gaston Railroad Company, a native of the north, but long resident in Raleigh, practically acquainted with the topography and business of the country, and connected with the Raleigh and Gaston Railroad from its commencement, estimates the business of this route, when it shall have been carried through, as above indicated, as follows, viz: One hundred thousand passengers yearly, (about one hundred and fifty passengers each way, daily,) at three cents per mile, \$3,000. Mail pay, \$237 50 per mile. Freight, \$500 per mile, making \$3,737 50 income per mile per year. The estimated expenses for this large amount of business is \$1,250 per mile per annum, leaving \$2,487 50 per mile profit, on an expenditure of \$10,000 cost of the road per mile, or a profit of nearly twenty-five per cent. This is for the upper line alone. There must always be an extensive business on the lower line from Weldon to Wilmington, which at present is the main route.

The Seaboard and Roanoke Railroad is so situate that it must always command a very large share of the business coming over both these routes. Their fast trains can run from Gaston to Portsmouth in three hours and a half, and from Weldon to Portsmouth in three hours. From Portsmouth to Baltimore, steamboats can ply up the great estnary of the Chesapeake, a safe and pleasant route, well land-locked, and which has never yet experienced a steamboat disaster, in twelve hours. After so long a travel by railroad as that from Montgomery, Alabama, to Portsmouth, it would be a great relief to travellers to take a steamboat upon safe waters, and this consideration alone, independent of its being a cheaper and quicker route, will always enable that line to command the business.

The estimated expense of running the trains, doing the business and keeping the road in repair, will appear small to those conversant only with northern roads; but it will be recollected that the rail-tracks in the southern country are never damaged by frost, and the road is seldom injuri-

ously affected by water, and the line being generally straight, the rails are not deranged by the lateral pressure of the wheels, as upon curved roads; that the generally level nature of the country, and the directness of the line, enables the train to work with little expenditure of fuel, and that wood there costs but about one-fifth the price of the article at the north. The number of road repairers deemed sufficient for the purpose, and their expense, are estimated by gentlemen who have been long connected with working the road; and the same is the case in relation to the estimated yearly cost in the work-shops, and in running the trains. To these estimates have been added, for 'contingencies,' the sum of about \$9,700 per annum; and no deduction has been made for the new work in constructing cars, in the work-shops which will be performed, and which, it is believed, will amount to several thousand dollars per annum. Great confidence may therefore be entertained that the estimated expenses will fully cover the actual outlays.

In estimating the freight over the road, except the 'up business,' we have taken but some half dozen of the leading articles, and these are estimated below the amounts given by gentlemen of intelligence along the line of the road, as to the probable business of the road in these articles alone, and does not embrace, as a down freight, that general miscellaneous traffic which a railroad never fails to create. It should be borne in mind also that the rates at which both passengers and freight are computed in this estimate, are some twenty-five per cent. less than the charges heretofore made on this, and now usually made on other southern railroads. As a further illustration of the business capacity of this road, we annex a table, compiled from the census returns of 1840, showing the population and some of the leading articles of production of portions of Virginia and North Carolina, whose trade and business may, to a greater or less extent, be attracted to this road.

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| 1840 |
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| Population | 10,795 | 9,972 | 14,525 | 11,229 | 8,161 | 13,369 | 16,865 | 84,916 | 15,708 | 10,980 | 18,817 | 12,919 | 14,693 | 13,442 | 24,356 | 19,175 | 21,118 | 9,790 | 160,998 |
|--------------------------|------------|----------------|--------------|---------|---------|--------------|-----------|-----------|-----------|----------|------------------|-----------|-----------|-----------|-------------|---------|-----------|-----------|------------|
| Number of Stores. | 42 | 31 | 8 | 8 | 10 | 10 | 53 | 160 | : | : | · | Ċ | i | : | | ÷ | : | • | |
| Products of Orchards, | | \$36,550 | 40,535 | : | 13,361 | : | : | \$90,446 | : | : | | : | : | : | : | : | : | : | |
| Value of Lumber. | \$81,411 | 000 | 7,193 | 6,889 | : | : | : | \$95,493 | : | : | : | : | : | | : | : | | : | |
| Barrels of Tar | 2,253 | 934 | 1,238 | : | : | 2,000 | 4,886 | 11,311 | | | : | : | | • | • | | : | • | |
| Cords of Wood, sold. | 5,450 | 31,307 | 1,995 | | | 2,455 | | 41,207 | | | • | • | | : | | : | | | |
| Pounds of Cotton. | 153,640 | 30,834 | 851,315 | 477,043 | 86,591 | 5,210,724 | 2,905,573 | 9,715,720 | 2,445,000 | 538,320 | 479,591 | 380,954 | 82,649 | 107,200 | • | • | 126,989 | 2,391,996 | 6,652,699 |
| Pounds of Tobacco. | : | : | 25,346 | 175,672 | : | 66,064 | 147,216 | 414,298 | : | 451,909 | 3,918,882 | 3,574,296 | 3,665,842 | 1,030,303 | 1,777,205 | 262,882 | • | 54,247 | 11,735,566 |
| Tons of Hay. | 1,989 | 20,000 | 325 | 55 | 1,406 | 000 | 70 | 23,945 | : | | | | : | : | : | : | : | : | |
| Bushels of Rye. | | : | 3,032 | | | 3,125 | | 6,157 | : | : | : | | : | | : | : | | | |
| Bushels of Oats, | 34,514 | 29,000 | 71,312 | 103,916 | 10,329 | 78,650 | 72,032 | 399,753 | 27,280 | 577,993 | 140,000 | 80,000 | 121,855 | | | | | | 947,128 |
| Bushels of Potatoes. | 80,208 | 77,992 | 88,036 | 34,865 | 91,552 | 38,600 | 49,102 | 460,355 | : | : | : | : | : | : | : | : | : | : | |
| Pounds of looW. | | | 9,389 | 9,538 | 3,905 | 5,970 | 15,750 | 44,552 | 7,260 | 9,900 | 14,600 | 9,384 | 8,542 | | | : | : | , | 49,686 |
| Bushels of Corn. | 315,672 | 291,155 | 555,895 | 404,793 | 192,815 | 716,050 | 639,325 | 3,115,705 | 715,660 | 437,377 | 556,530 | 395,351 | 509,480 | 431,085 | • • | : | 464,962 | : | 3,510,345 |
| Bushels of Wheat. | 5,351 | 4,136 | 9,730 | 18,777 | 2,951 | 20,378 | 11,230 | 72,483 | 14,295 | 14,416 | 51,938 | 25,551 | 78,682 | 61,015 | 87,579 | 57,728 | | 39,696 | 430,900 |
| Number of Swine, | 23,287 | 22,990 | 43,363 | 23,957 | 15,358 | 40,515 | 33,651 | 208,151 | 37,531 | 25,910 | 36,358 | 30,856 | 26,787 | : | : | : | • | : | 157.472 |
| Number of Sheep. | 4,390 | 480 | 7,967 | 8,030 | 3,102 | 5,968 | 8,270 | 35,207 | | 7,318 | 14,234 | 7,860 | 10,075 | | | | | • | 39,487 |
| Yumber of Cattle, | 7,293 | 6,351 | 10,003 | 8,831 | 4,691 | 12,427 | 13,392 | 62,988 | 6,330 | 9,011 | 13,727 | 11,100 | 9,836 | | | | : | | 50,054 |
| Counties. | N wsemond, | Isle of Wight, | Southampton, | Yussew, | Gates, | Northampton, | Hulifax, | Total, | Edgecomb, | Franklin | Granville, · · · | Warren, | Caswell, | Person, | Rockingham, | Orange, | Guilford, | Wake, | Total, |

16

COMPILATION-CONTINUED.

| , e | Count | ies. | | | Tobacco. | | | | Populatio | n. | | |
|---------------|---------------|------|-------|-------|------------|---|-----|-----|------------|----|---|--|
| Virginia, | Mecklenburg, | | | | 4,124,131, | | | | 20,724 | | | |
| MIA, e Rc | Brunswick, | | | | 2,140,813 | | - - | | 14,346 | | | |
| rrei of th | Halifax, - | - | - - | • | 6,209,511 | | - | | 25,936 | | | |
| V ley o | Pittsylvania, | | - - | | 6,438,777 | | . - | | 26,398 | | | |
| Valley | Harvey, . | | | • | 1,623,500 | - | - - | - | 7,335 | | - | |
| | <u> </u> | | Т | otal, | 20,536,732 | | | Tot | al, 94,739 | | | |

These estimates, as has been before remarked, are predicated upon the actual existing business and wants of the community within the reach and influence of the road, and without reference to the extension of lines connected with it, or the future increase of business. Every person conversant with the operation of railroads at the north, is well aware that an improvement of this nature is constantly increasing old business and creating new sources of income. This road will not, it is believed, be an exception to that rule, and therefore it is unnecessary to enlarge upon this point.

A map showing the nature of the route, and its connection with other routes, is appended.

Subscriptions will be received for twelve thousand shares, the capital authorized by the charters; the first installment payable on the first day of September, of twenty-five per cent. and the balance in subsequent installments as the wants of the Company may require in the progress of the work. The estimated cost of the road being but one million of dollars, the assessments, it is calculated, will not exceed eighty-three and one-third dollars per share; the parties subscribing will have the privilege of paying up to this sum, at the period of the first call, if they desire it; interest upon all installments from the time of payment, at the rate of six per cent. per annum, payable semi-annually, will be paid to the stockholders while the road is in progress of reconstruction, for which purpose a sum is appropriated in the estimates of cost of construction; after the road is in operation the dividends will be derived from income alone.

These investigations have been performed in what the undersigned consider to be a complete and satisfactory manner, and they now submit

a statement of the facts, for the correctness of all which, they feel warranted in vouching.

This statement is printed not for general promulgation, but exclusively for the information of those to whom it may be addressed, and who may desire to embark in the enterprise, which offers, it is believed, a favorable opportunity for a safe and lucrative investment.

DAVID HENSHAW, WILLIAM WARD.

Boston, June 24, 1847.









